FINANCE SECRETARIAT

Notification No. FD 7 BFC 74 (III)

Bangalore, dated 16th January 1975.

S. O. 1044.—Under sub section 3 of Section 4 of the State Financial Corporations Act, 1951, the Government of Karnataka with the approval of the Central Government hereby sanction, the issue of additional 25,000 shares of Rs, 100 each of the total value of Rs. 25 lakhs by the Karnataka State Financial Corporation exclusively to the category mentioned in section 4(3) (c) of the State Financial Corporation's Act 1951, *viz.* Scheduled Banks, Insurance Companies (including the Life Insurance Corporation of India established under section 3 of the Life Insurance Corporation Act, 1956), investment trusts, Co-operative banks or other financial institutions.

Further, the Government of Karnataka fix, with the approval of the Central Government, the minimum annual divided at the rate of 6½ per cent (Six and half per cent) per annum and also guarantee the repayment of principal and the payment of annual dividend at the rate as fixed above.

By Order and in the name of the Governor of Karnataka,

S. KRISHNA KUMAR,

Deputy Secretary to Government,
Finance Department. (B&R)

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